IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 31ST OCTOBER 2007 / 9TH KARTHIKA 1929

WP(C).No. 32248 of 2007(L)

CMP.4090/2007 of C.J.M.,TRIVANDRUM

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PETITIONER:

SMT. AMBUJAKSHY AMMA,
AGED 66, W/O P.KRISHNANKUTTY NAIR,
UDAYA BHAVAN, UDAYANKULANGARA,
AMARAVILLA P.O., TRIVANDRUM.

BY ADV. SRI.VARGHESE PREM
SRI.ANIKUTTAN A.K.

RESPONDENT:

STATE OF KERALA, REPRESENTED BY ITS
CHIEF MANAGER(ADVANCES),
AUTHORIZED OFFICER, REGION II,
ZONAL OFFICE, THIRUVANANTHAPURAM.

BY S.C. MR. SAJI VARGHESE.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 31/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

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W.P.(C) No. 32248 OF 2007 L
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Dated this the 31st October, 2007

J U D G M E N T

The proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is under challenge. It is seen that the Bank has approached the Chief Judicial Magistrate for an order. It is at that stage the writ petition has been filed. All that the petitioner seeks is for an instalment facility to discharge the liability.

2. Heard the Standing Counsel for the Bank also.

3. In view of the submissions that are made I dispose of this writ petition directing that within one month from today the petitioner shall remit Rs.2 lakhs with the respondent. The balance amount that is due will be paid by the petitioner in 10 equal monthly instalments commencing from the 1st of January, 2008 and the subsequent instalments payable on the 1st of every succeeding month. Subject to the above, proceedings

initiated shall be kept in abeyance and if the petitioner commits default in any one of the instalments the Bank will be entitled to continue the proceedings without further notice.

ANTONY DOMINIC
JUDGE

jan/-